

RESOLUTION NO. 2983

WHEREAS, the City of Albany's General Fund and Parks Fund have incurred debts during the first quarter of fiscal year 1990-91 and have not received property taxes for that period, and

WHEREAS, the City of Albany will receive property taxes from Linn and Benton Counties for fiscal year 1990-91 in November 1990.

NOW, THEREFORE, BE IT RESOLVED that the Albany City Council authorizes loans from the Street Fund to the General Fund and Parks Fund in an aggregate amount not to exceed \$2,500,000 until property taxes are received.

BE IT FURTHER RESOLVED that interest will be charged at the current earnings rate to the General Fund and Parks Fund, and

BE IT FURTHER RESOLVED that the loans are due and payable on June 30, 1991.

DATED this 12th day of September, 1990.



Mayor

ATTEST:




City Recorder